

WASHINGTON, D.C. – U.S. Congressman Allen Boyd (D-North Florida) today took action to spur new job creation in North Florida by voting for the Hiring Incentives to Restore Employment (HIRE) Act.

“Helping the private sector create new jobs is a critical component of rebuilding our economy,” Congressman Boyd said. “This fiscally responsible legislation includes real incentives for employers to add workers and provides much-needed funding for our infrastructure. I am committed to continuing to work to enact smart, responsible policies that will help create jobs, increase access to credit for small businesses, and invest in vital infrastructure projects in our communities.”

The HIRE Act (HR 2847) includes a payroll tax holiday for businesses that hire unemployed workers and an income tax credit of \$1,000 for businesses that retain these employees. It also includes tax cuts to help small businesses invest, expand, and hire more workers; provisions to make it easier for states to take up infrastructure projects such as school construction and energy retrofitting; and an extension of the Highway Trust Fund that allows for billions of dollars in infrastructure development around the country.

At Congressman Boyd’s insistence, the legislation is fully paid for, adhering to the pay-as-you-go principle that Congress passed and the President signed back into law last month. The new PAYGO law mandates that any new spending must have equal offsets elsewhere in the federal budget. PAYGO is one of many actions Congressman Boyd has fought to enact in order to restore fiscal responsibility and to promote long-term economic prosperity.

The HIRE Act passed the House of Representatives today by a vote of 217-201. It passed overwhelmingly in the Senate last week by a vote of 70-28 and will now awaits further action by the Senate before heading to the President for his signature.

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CONTACT:

Christopher Cashman, 202-225-5235